



Arizona Unclaimed Property Update

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Customer Relationship Unit
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Unclaimed Property

Updates

- Unclaimed Property Reporting information
- Improvements
- How much did we return?



What is Unclaimed Property?

Unclaimed Property is a financial asset owed to an individual or business. Property is considered unclaimed when there has been no owner contact for a specified period of time, usually between 1 and 3 years.

Examples:

- Checks
- Safe deposit box
- Financial securities
- Checking account



Reporting Unclaimed Property

When to Report

- Most entities report by November 1.
- Insurance companies report by May 1.

Contact Owners

- Perform Due Diligence mailing 120 days prior to report.

Reporting

- Accept electronic reports via CD, DVD, or USB flash drive.
- The reports must be in NAUPA Standard Electronic File Format.
- ADOR accepts payment by check and wire transfer.
- Review Publication 651: Unclaimed Property Reporting Manual.



Voluntary Disclosure

- The Voluntary Disclosure Program is an initiative to encourage companies that have not previously reported to begin complying with unclaimed property reporting requirements.
- The State will not assess penalties or interest on property reported through the Voluntary Disclosure Program.



Unclaimed Property

Improvements



Spreading the Word



NATIONAL ASSOCIATION OF
UNCLAIMED PROPERTY ADMINISTRATORS

- Annual auction
- Unclaimed Property Day
- Small Business Week
- Good Morning America



Claim Form Improvement

Improvement Steps

- Identified future state process flow
- Benchmarked other state forms
- Conducted “Voice Of the Customer” survey
 - Duplicative information
 - Wall of text
 - Hard to fill out



Duplicative Information

Claim for Deceased Owner

ACOPP

ARIZONA FORM
600B

Arizona Department of Revenue Claim for Unclaimed Property - Deceased Owner

Mail to: Arizona Department of Revenue • Unclaimed Property Unit • PO Box 29026 • Phoenix, AZ 85008-9026
Email to: UnclaimedProperty@azdor.gov • This form requires a physical signature.
You must read page 2, which may be on the reverse side, before completing this form.

1 Arizona Property ID Number or a brief description of the property you are claiming ▼
Original Unclaimed Property Owner's Name(s) ▼
Original Unclaimed Property Owner's Social Security Number or Tax Identification Number(s) ▼
Original Unclaimed Property Owner's Address as reported by the Holder ▼
2 Claimant's Name ▼
Claimant's Social Security Number ▼ Claimant's Date of Birth ▼
Email Address ▼ Telephone Number ▼
Address where you would like correspondence, including payment, sent ▼
City or town ▼ State ▼ ZIP Code ▼

3 I understand that Arizona Form 17-6509 titled Affidavit for Collection of Personal Property is required to support my claim and allow for payment. I have included that executed and notarized claim with the evidence I am submitting. Yes No

3a. The Decedent has a valid Will as defined by A.R.S. §§14-2501 to 2517? Yes No If "Yes", attach a complete copy of the valid Will and Trust, if one is mentioned in the Will.

3b. An application for appointment of Personal Representative has been granted or is pending? Yes No If "Yes", only the assigned Personal Representative may claim. Attach a copy of your Letters of Office certified within 60 days.

3c. The value of the Decedent's estate wherever located, less liens and encumbrances, is valued above seventy-five thousand dollars (\$75,000) at the date of their death or date of affidavit pursuant to A.R.S. §§14-3971(B)(2) to 14-3971(B)(2)(b)? Yes No If "Yes", the State of Arizona requires probate for this estate. Once probate has been initiated the Section will release the property to the court appointed Personal Representative.

4 In consideration of the payment or delivery of unclaimed property as a result of this claim, I agree to indemnify the State of Arizona and hold it harmless for and from all claims and loss, cost, damages and expenses that the State of Arizona may sustain by reason of turning over the said property and by reason of its refusal hereafter to pay said property or any part thereof to any other person(s). I agree that if, for any reason, it is found that I am not entitled to payment I receive as a result of this claim or receive a duplicate payment, I will return the funds to the Arizona Department of Revenue within 15 days of demand. I swear and attest that all claims, assertions and signatures made in this claim are true and material and that all photocopies I have or will provide are the same as the original documents. Furthermore, I swear and acknowledge that any false statements made in this claim subjects me to penalties related to perjury and the subornation of perjury.

Claimant's Signature ▲ Date ▲
Claimant's Signature ▲ Date ▲
STATE OF _____
SUBSCRIBED AND SWORN BEFORE ME THIS _____ DAY OF _____ (NOTARY SEAL)
20____ BY: _____
PRINT NAME OF SIGNOR _____ NOTARY PUBLIC _____
Unclaimed Property Hotline: (802) 984-2888 or outside the Phoenix area toll free: (877) 482-8867
For additional information see our website - www.azdor.gov/unclaimed-property
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Affidavit for Collection of Personal Property

Mail to: Arizona Department of Revenue • Unclaimed Property Unit • PO Box 29026 • Phoenix, AZ 85008

1 Please print or type your answers to each question:

1a. Name of Decedent ▼	1b. Date of Death
1c. Name of Decedent's Spouse ▼ <input type="checkbox"/> Not married at time of death	1d. Spouse's Date of Death (if now deceased)

Attach the decedent's death certificate to this affidavit.

2 An answer for each question in Section 2 is required. Carefully read the instructions for questions answered, "Yes".

2a. Did the decedent have a valid will as defined by A.R.S. §§14-2501 to 2517? No Yes If "Yes", attach a complete copy of the valid will and trust if one is mentioned in the will. Payment will be issued per the terms of the will/trust.

2b. Is an application for appointment of personal representative pending, or has a personal representative been appointed? No Yes If "Yes", only the assigned personal representative may claim. Attach a copy of your Letters of Office certified within 60 days.

2c. Was the value of all personal property in the decedent's estate, wherever located, less liens and encumbrances, valued above \$75,000 at the date of death or date of affidavit, pursuant to A.R.S. §§14-3971(B)(2) to 14-3971(B)(2)(b)? No Yes If "Yes", the State of Arizona requires probate for this estate. Attach the certified Decree of Distribution for a closed estate or, once probate has been initiated, the personal representative may claim; see 2b.

3 Choose one option in Section 3, and provide the requested information:

3a. As a rightful heir of the decedent, I am claiming the payment of the decedent's personal property held by the Arizona Department of Revenue's Unclaimed Property Unit that I am entitled to because of my relationship to the decedent of:
Your relationship to the decedent ▶

3b. I hereby unconditionally and irrevocably assign, grant, and transfer all rights, title, interest, and obligation in all unclaimed property held by the Arizona Department of Revenue's Unclaimed Property Unit in the name of the decedent to:
Name of heir you are assigning to ▶

Each heir that wishes to assign their rights must fully complete this affidavit, choose option 3b, and name the heir they wish to assign rights to. The heir accepting payment must file a claim and provide supporting evidence including their own affidavit.

4 Please print or type your answers to each question:

4a. Name of Decedent's Descendants (children, grandchildren, etc.) <input type="checkbox"/> Decedent had no children	4b. Relationship to Decedent	4c. Relationship to You	4d. Date of Death (if now deceased)

To list more than six descendants, attach a page showing additional names.



Wall of Text

- Full page 2 of text
- Tried to explain every scenario
- Caused confusion leading to increased customer contact

ARIZONA FORM 600A

Arizona Department of Revenue
Claim for Unclaimed Property - Original Owner

This form should only be used to claim property of which you are the original owner. If you are claiming property as the heir or beneficiary of a deceased owner (Form 600B), the agent of an entity (Form 600C) or the agent of a living owner (Form 600D), you must complete the appropriate form.

FORM INSTRUCTIONS

Section 1 of page 1

Regardless of how you answer this Section, we will do a complete search of our database to identify and work to return all unclaimed property belonging to the pertinent owner.

- In this section, we ask that you please provide the property ID or a brief description of the property you are claiming. It is not required to complete this section but we ask, if known, that you provide the property ID. If not known it is not required nor helpful to collect this number. If you do not know the property ID number, but are looking for a specific lost asset, it is helpful to give us a brief description, such as, "Southwest Cactus When Federal Credit Union Money Order Check #1008 321 6587" or "IRA funds from employer Jackson and Lynch Welding". Lastly, if you simply wish to collect all miscellaneous unclaimed property you may leave the section blank.
- In the remaining questions in this section, you are required to provide the name of the individual you believe to be the owner, this may be your name, and if known, the address, and tax ID number reported by the business or entity that remitted the property to the State of Arizona. If unknown you may leave this Section blank.

Section 2 of page 1

It is very important that you complete this Section fully and accurately. You are required to provide us with your current or correct name and your current/correct contact information. If you provide an email address, we will provide you with a receipt of your claim with 15 to 20 business days of receipt; this information is no longer provided in hard copy. Providing an email address also expedites communication and helps us more efficiently serve you. The address that you record in this Section will be the address that payment will be sent to should your claim be approved.

Section 3 of page 1

You must sign and date the form, we require a physical signature. In this section, please read the declarations carefully. There is a notary section under the signature, you may choose to have the form notarized or provide a legible photocopy of valid government issued photo identification; such as a driver's license or passport. If there are joint owners, they must also sign the claim form (see evidence requirements below for all joint owner exceptions).

YOU ARE REQUIRED TO SUBMIT THE FOLLOWING EVIDENCE WITH THIS FORM:

- ✓ You must provide proof of your identity as the claimant. Please provide a clear copy of official photo identification or have your signature on the claim form notarized. If your name has changed since the property was reported to the State of Arizona, you must provide verification of your name change, such as, a court order, marriage license or divorce decree.
- ✓ You must provide proof of ownership. The Arizona Unclaimed Property Section does not release funds based on name similarity alone, must provide a match to another reported factor, most commonly social security number or match to the reported (not current) address.
 - Provide proof that you lived at or received mail at the address reported to the State of Arizona as the last known address of the original owner. If you do not know what address was reported to the State of Arizona, you can complete an inquiry at www.missingmoney.com. Acceptable proof includes; the original financial instrument, a statement from the entity that originally held the asset, a canceled envelope addressed to you, a credit report, lease/mortgage, property/income tax documentation, school/military records, past government issued identification or utility bills/statements. Please see our website: azdor.gov/unclaimed-property for a full list of acceptable proof. If you cannot find acceptable proof or do not know the reported address you may provide proof of your social security number and we will attempt to connect you to the reported address.
 - Provide proof of your social security number. Providing your Social Security number (SSN) is optional. However, if you choose not to provide your SSN, there may be insufficient information available to determine whether you are the owner of the unclaimed property held by the Section and in some cases may result in your claim being denied. If you provide your SSN, the Section will only disclose it to employees involved in paying your claim and to the federal government as required by law.
- ✓ Joint owners must file together unless:
 - One of the owners is deceased. In this case, a copy of the joint owner's death certificate is required.
 - The owners are now divorced. In this case, a certified copy of the divorce decree and complete property settlement are required.
 - The owners have lost contact. In this case, a notarized statement that confirms that the owners had no marital relationship, and have lost all contact is required.

Please be aware that each claim is unique and that once your claim is received, the Section may need to request additional information and will allow you an opportunity to provide the additional evidence rather than denying your claim. If you have any questions or cannot provide the evidence requested we recommend that you complete the claim form and submit the evidence, you can provide, along with a note explaining your circumstances. A claims specialist may be able to clarify and assist you with the evidence requirement.

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Email to: UnclaimedProperty@azdor.gov • This form requires a physical signature.

For additional information see our website • www.azdor.gov/unclaimed-property.



Claim Form Improvement

New Claim Form

Final Improvement

- Natural progression of claim process
- Reduced number of questions being asked to our customer
- Provides checklist to help customer provide needed information



How Much Did We Return?



In the last year, the Department of Revenue and the State of Arizona:

- **70% increase in claims processed.**
- **45% increase in amount returned.**
- **Record \$88 million going back to Arizona citizens.**



Questions?

[MissingMoney.com](https://www.MissingMoney.com)



Arizona Department of Revenue

Thank you!

